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# INDIA NON JUDICIAL

## Government of Goa

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| **Certificate No.** | : | IN-GA00066916141790X |
| Certificate Issued Date | : | 07-Jul-2025 03:50 PM |
| Account Reference | : | NONACC (TS)/ gaga-t30/ STO-Vasco/ GA-SGA |
| Unique Doc. Reference | : | SUBIN-GAGAGA-T3000126234424811X |
| Purchased by | : | SHANTILAL REAL ESTATE SERVICES |
| Description of Document | : | Article 5 Agreement or its records or memorandum of an agreement |
| Property Description | : | PLOT NO 1 AN AREA OF 1994.25 SQ MTS SURVEY NO 31/1-A OF DABOLIM VILLAGE |
| Consideration Price (Rs.) | : | 4,30,41,600<br>(Four Crore Thirty Lakh Forty One Thousand Six Hundred only) |
| First Party | : | MR FRANCISCO NUNES AND MRS VENANT FERNANDES |
| Second Party | : | SHANTILAL REAL ESTATE SERVICES |
| Stamp Duty Paid By | : | SHANTILAL REAL ESTATE SERVICES |
| Stamp Duty Amount(Rs.) | : | 12,48,300<br>(Twelve Lakh Forty Eight Thousand Three Hundred only) |

Please write or type below this line

# JOINT DEVELOPMENT AGREEMENT

Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

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THE SEAL OF THE SUB-REGISTRAR OF MORMUGAO * MORMUGAO-GOA *

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This **JOINT DEVELOPMENT AGREEMENT** is made at **Vasco-da-Gama, Goa** on this day of **07th July, 2025.**

**BETWEEN**

1. **MR. FRANCISCO JOSE NUNES**, son of late Diago Nunes, 62 years of age, married, Businessman, Indian National, holding **Pan Card No.** [redacted] and **Aadhar Card No.** [redacted] **Mobile no.+91 9822120807**, Email ID: **nunesfrancis03@gmail.com**, and his wife

2. **MRS. VENANT ROSY FERNANDES**, daughter of Mr. Alleluia Fernandes, 67 years of age, married, Retired, Indian National, holding of **Pan Card No.** [redacted] and **Aadhar Card No.** [redacted] Mobile no. **+91 9822982877**, Email ID: **venantf@yahoo.com** both residing at H.No. 223/C, Jopredones Bldg, Igreja, nr. Indian Bank, Chicalim, Goa-403711 hereinafter referred to or called as **"THE OWNERS/VENDORS** (which expression shall unless repugnant to the context and meaning thereof be deemed to include legal representatives, heirs, executors, administrators and/or assigns) **OF THE FIRST PART**.

REGISTRAR OF MORMUGAO MUGAO-GOA

**AND**

**M/S SHANTILAL REAL ESTATE SERVICES**, a registered partnership firm under the Indian Partnership Act, 1932, having their registered office at Shop No. 11, Apna Bazar, 1st Floor, Vasco da Gama, Goa and having their correspondence address at 2nd Floor, Shantilal Retail Park, Dabolim,Goa-403711 with PAN Card No. [redacted] in this Agreement represented through one of its partners, **MR ASHWIN CHOLERA**, son of late Shantilal Tulsidas, aged about **64** years, businessman, married, **Pan Card No.** [redacted] resident of Chicalim, Goa Aadhar Card number: [redacted] Mobile number: **+919823089757**, email id: **shantilalrealestate@gmail.com**, hereinafter referred to or called as **"THE DEVELOPER/BUILDER"**(which expression unless repugnant to the context or meaning thereof shall mean and include all partners, representatives, nominees, executors, administrators, assigns and successors of the last surviving partner) **OF THE SECOND PART**.



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
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**THE VENDORS HAVE REPRESENTED TO THE DEVELOPER AS FOLLOWS:**

i) **AND WHEREAS** there exists a property known as "AFORAMENTO OITEIRAL" or "AFORAMENTO" situated at Dabolim, within the jurisdiction of the Village Panchayat of Chicalim, Taluka and Registration-Sub-District of Mormugao, District of South Goa, State of Goa, described in the in the Land Registration Office of the "Comarca" of Salcete as a whole under no. 45255 and under Taluka Revenue office under Martriz No. 87, surveyed under number 31/1 of Dabolim Village, Mormugao Taluka, which shall herein be referred to as "SAID LARGER PROPERTY" more specifically detailed in **SCHEDULE I hereto**.

ii) That the said larger property originally belonged to one Jose Preciosa Nunes.

iii) From the perusal of the Public Deed of division, cessions, gift, acceptance, revocation, sale, quittance and agreement dated 13/10/1920 registered before Filomeno Barreto Xavier, Officiating Notary at the Comarca of Salcete Margao in his books at folio no. 54 overleaf of book of notes for acts and agreements inter vivos number 341 it is revealed that said Jose Preciosa Nunes expired leaving behind his widow Eudociana Fernandes as his moiety holder and as his only and universal heir his father Caetano Nunes alias Joao Caetano dos Remedios Nunes.

iv) That by virtue of the said Public Deed of division, cessions, gift, acceptance, revocation, sale, quittance and agreement dated 13/10/1920, said larger property came to be divided equally between Eudociana Fernandes and Caetano Nunes alias Joao Caetano dos Remedios Nunes comprising of 4 lotes. Wherein 1st and 3rd lotes came to be allotted to said Eudociana Fernandes and 2nd and 4th lotes came to be allotted to Caetano Nunes alias Joao Caetano dos Remedios Nunes.



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v) That by virtue of the same Public Deed of division, cessions, gift, acceptance, revocation, sale, quittance and agreement dated 13/10/1920, said Caetano Nunes alias Joao Caetano dos Remedios Nunes sold 2nd and 4th lotes to Manuel Antonio Nunes.

vi) That said Eudociana Fernandes was married to Domingos Mariano Nunes under the second nuptial. As such by their marriage said Domingos Mariano Nunes along with Eudociana Fernandes also acquired right, title and interest in the said property. That said Eudociana Fernandes had no issues out of her second marriage. That by virtue of the Deed of Gift and Acceptance dated 25/01/1964 Domingos Mariano Nunes and Eudociana Fernandes gifted their share into the said property i.e the 1st and 3rd lote to their nephew Diogo Francisco Ressureicao Nunes i.e son of their german brother and brother in law respectively.

vii) That as such by virtue of the Deed of Gift and Acceptance dated 25/01/1964, said Diogo Francisco Ressureicao Nunes became the absolute owner of the said half of the larger property i.e of the 1st and 3rd lote.

viii) That upon promulgation of the survey records in terms of the land Revenue Code 1969 the name of Diogo Franciso Ressureicao Nunes along with Assis Nunes came to be recorded in the occupants column of Form I & XIV.

ix) That said Diogo Francisco Ressureicao Nunes and upon his death an orphanological inventory proceedings came to be filed by his widow Damiana Antonieta Irene Felecidade Braganca e Nunes in the Court of the Civil Judge, Senior Division, at Vasco Da Gama bearing no. 43/1983.

x) That in the said inventory proceedings said came to be appointed as the head of the family who filed declaration on 30/07/1982 wherein it came to be declared that said Diogo Francisco Ressureicao Nunes expired at this residence at Chicalim on 31/1/1981 leaving behind his widow as his moiety holder and as sole and universal heirs following heirs:



Mr. Francisco Jose Nunes. | Mrs. Venant Rosy Fernandes. | Mr Ashwin Cholera. Partner Shantilal Real Estate Services.

a) Cecilio Sebastiao Lourdes Mariano Nunes, bachelor
b) Francisco Jose Nunes, bachelor
c) Fernanda Preciosa Eudocia Nancy Nunes, Spinster
d) Angelo Nazareth Pio Nunes, bachelor

xi) That in the said inventory proceedings 1st lote came to be listed at item no. 10 and 3rd lote came to be listed at item no. 11. That in the said inventory proceedings half of the eastern side of 1st lote listed at item no. 10 came to be allotted to Cecilio Sebastiao Lourdes Mariano Nunes, half of the western side of 1st lote listed at item no. 10 came to be allotted to Francisco Jose Nunes. That half of the Eastern side of 3rd lote listed at item no. 11 came to be allotted to Fernanda Preciosa Eudocia Nancy Nunes and half of the western side of the 3rd lote listed at item no. 11 came to be allotted to Angelo Nazareth Pio Nunes. That said allotment came to be conclusive by order dated 10/09/1982 of the Hon'ble Court.

xii) A Deed of Succession dated 11/04/2006 also came to be drawn and executed in the Judicial Division of Mormugao in the Notary Ex-Officio at Vasco da Gama bearing registration no. 171 at pages 69 to 72 dated 11/04/2006, upon the death of Diogo Francisco Ressureicao Nunes.

xiii) That said Cecilio Sebastiao Lourdes Mariano Nunes, Francisco Jose Nunes, Fernanda Preciosa Eudocia Nancy Nunes, Angelo Nazareth Pio Nunes, initiated partition proceedings bearing no. LRC/PART/86/2006 before the Court of the Deputy Collector/SDO, Mormugao, Vasco Goa and by virtue of the order dated 21/06/2007 r/w corrigendum dated 08/09/2011 passed in the said partition proceedings whereby half of the eastern side and half of the western side of the 1st lote allotted to Cecilio Sebastiao Lourdes Mariano Nunes and Francisco Jose Nunes respectively, came to be surveyed under survey no. 31/1-A having an area of 11875 sq mts and the half of the eastern side of the 3rd lote and half of the western side of the 3rd lote allotted to Fernanda Preciosa Eudocia Nancy Nunes and Angelo Nazareth Pio



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Nunes respectively, came to be surveyed under survey no. 31/1-B having an area of 8825 sq mts.

xiv) As such the by virtue of the allotment done in the said inventory proceedings bearing no. 43/1982 and by virtue of the order dated 21/06/2007 r/w corrigendum dated 08/09/2011 passed in the said partition LRC/PART/86/2006 before the Court of the Deputy Collector/SDO, Mormugao, Vasco Goa, said Cecilio Sebastiao Lourdes Mariano Nunes and Francisco Jose Nunes respectively became the absolute owner in possession of the 1st lote presently surveyed under survey no. 31/1-A having an area of 11875 sq mts, which shall herein after referred to as the SAID PROPERTY better described in **SCHEDULE II HERETO**.

xv) That said Francisco Jose Nunes and Cecilio Sebastiao Lourdes Mariano Nunes obtained the Development Permission/Final NOC dated 10/09/2019 bearing ref. no. VP/CHI/90/FinalNOC/2019-20/1294 from the Office of the Village Panchayat Chicalim, Mormugao Goa to sub divide the land for the said property as per S-1 ZONE in ODP-2026, by virtue of which the said property came to be sub-divided into total 27 plots.

xvi) That by virtue of Deed of Gift dated 24.05.2025, said Plot 1 having an area of 1994.25 sq mts is allotted to VENDORS herein which is the subject matter of the present Joint Development Agreement. That the Plot 1 having area of 1994.25 sq mts presently surveyed under survey no. 31/1-A of situated at Dabolim shall herein after referred to as the **"PROJECT LAND"** more specifically detailed in **SCHEDULE III hereto** as such are the sole and exclusive owners and in peaceful possession of the SAID PROJECT LAND.

xvii) The Vendors represent and warrant that there are no outstanding dues (including to erstwhile owners), taxes or outgoings with respect to the Project Land and the Project Land is free from all kind of encumbrances, court orders, attachments, liens, third party rights and prior agreement/understanding, is licensable and has not been offered as a



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security to any person and any dues, taxes or outgoings pertaining to the Project Land or any cost for rectification of any deficiency shall be borne by the Vendors.

xviii) The Project Land, title of the Vendors to the Project Land and legal possession of the Owners to the Project Land are all free from any and all encumbrance of any nature whatsoever, and no event has occurred which may render the title/ ownership and legal possession of the Vendors to the Project Land, either void or voidable, or repudiated or revoked or frustrated, or capable of rescission for any reason, and in particular without limitation by reason of lack of consideration, influence, coercion, duress, default, fraud or misrepresentation.

xix) That the Vendors hereby grants absolute, unencumbered, development rights to BUILDERS in respect of the Project Land.

That the aforesaid Vendors is well and sufficiently entitled to the Said Project Land better described in **SCHEDULE III** and the title of the said project land better described in **SCHEDULE III** is marketable and or free from encumbrances and or defect in title.

xxi) That the Vendors as absolute owners in possession in respect of the Said Project Land **better described in SCHEDULE III** do hereby agrees to sell, convey, transfer and or entrust the development of the Said Project Land better described in **SCHEDULE III** admeasuring an area of 1994.25 sq. mts to the Developer herein, better described in **SCHEDULE III** on terms and conditions hereinafter stipulated.

xxii) That the Vendors have obtained a Conversion Sanad dated 14/11/2018 from the Office of the Collector, South Goa District bearing no. AC-II/MOR/SG/CONV/99/20116/13154.

xxiii) The Vendors do hereby grant in favour of the Developer, the development rights together with all incidental and other rights with respect to the



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PROJECT LAND for construction of a Residential Project Cum Commercial Building named as ***"Sage by Shantilal"***, a Joint Development between the parties hereto ("**RESIDENTIAL cum COMMERCIAL PROJECT**") as per the Sanctioned Plan.

xxiv) That the Vendors has not created any sale, gift, mortgage, charge, lien, lease or any other adverse right or any other encumbrance whatsoever or howsoever on the Project Land better described in **SCHEDULE III** and the Said Project Land is not subject to any claim or demand, encumbrance, attachment or any process issued by any Court or Authority.

xxv) That the Said Project Land better described in **SCHEDULE III** is free from all encumbrance and or defect in title and the Vendors herein have absolute right, power, title and authority to sell and or dispose off the Said Project Land without any interference and obstruction from any one.

xxvi) That the Vendors have not entered into any agreement, instrument or arrangement with regard to the sale and/or development of the Project Land better described in **SCHEDULE III**.

xxvii) That since the DEVELOPER is into the development of real estate and has undertaken premium projects in the State of Goa with high end, value added amenities and considering the fact that the DEVELOPER has a full-fledged knowledge, experience and technical knowhow and requisite expertise of undertaking development and marketing its project, the VENDORS have approached the DEVELOPER and requested the DEVELOPER to develop the Said Project Land better described in **SCHEDULE III.**

xxviii) That based on the representations made above by the VENDOR and believing the same to be true, the DEVELOPER has agreed to undertake the development of the Project Land admeasuring an area 1994.25 sq. with an understanding that the Developer shall construct thereon Residential-cum-



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Commercial Building and as consideration payable to the Vendors, the Developer shall allot to the ownership of the Vendors **17** number of **shops** having a total built up area of **398.62 sq mts** situated on the Ground Floor better described in **SCHEDULE IV** with proportionate undivided share in the land and a sum of **Rs. 75,00,000-/- (Rupees Seventy Five Lakhs Only)** and on such terms and conditions which are agreed between the parties and which are enumerated herein below.

xxix) Relying on the representations, warranties and covenants provided by the Vendors, the Developer has agreed to develop the Project Land in accordance with the terms and conditions of the Agreement.

**NOW THIS JOINT DEVELOPMENT AGREEMENT WITNESSETH AS UNDER:**

1. **COMMENCEMENT:**

Unless stated to the contrary, this Agreement shall come into effect as on the date of execution of this Agreement.

2. **RECITALS:**

The Parties do hereby jointly and severally declare and confirm that whatever is recited hereinabove in respect of the Project Land shall be treated as representations, warranties and declarations on the part of the Parties and the same shall form an integral part of the operative portion of this Agreement as if the same are reproduced herein verbatim.

3. **GRANT OF DEVELOPMENT RIGHTS:**

a) In consideration of the foregoing and subject to the payment, performance and observance of the obligations, covenants and undertakings of the



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Developer as is set out herein, the Vendor hereby agrees to grant and assign unto the Developer free from all encumbrances, claims and demands and with a clear and marketable title, the full, complete and exclusive right to develop the **Project Land** hereto, and authorize the Developer to develop the Project Land by constructing thereon a residential-cum-commercial building comprising of flats/apartments/shops built up areas meant to be used for residential and commercial use by consuming the maximum FAR available in terms of Goa Building Regulations / bye laws, and in accordance with the plans duly sanctioned by Mormugao Planning and Development Authority and the Village Panchayat of Chicalim and any other competent authorities and on the terms and conditions contained set out herein below. The Developer shall undertake the development of the Project Land in the manner as stated in this Agreement together with the Marketing (defined below) and all related and incidental activities in this regard as recorded herein.

b) In consideration of the rights of development entrusted by the Vendors to the Developer, it is agreed between the parties hereto that in lieu of the developmental rights agreed to be granted by the Vendors to the Developer, the Developer shall be entitled to retain for itself towards the cost of development, all the Built Up/Super Built up Areas, common areas, amenities , parking slots , stilts , basements, terraces, unallotted spaces etc. other than the commercial shop of 398.62 sq mts exclusively allotted to the Vendors/Owners and 17 number of commercial shops having an area of 398.62 sq mts situated on the ground floor shall be allotted to the Vendor totally at its own cost and expenses and a sum of Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) as consideration towards assignment of the development right in favour of the Developer. Further all the taxes, GST and Miscellaneous charges shall be borne by the Vendor/landowner.

c) Pursuant to the understanding arrived between the parties, the Developer, at the Instance of the owners, has obtained the following permissions from the competent authorities:



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1) N.O.C from Headquarters, Goa Naval Area vide Ref. No. 46/210/1/2025/51/1242 dated 17/03/2025.
2) Grant of additional F.A.R and Height from the Chief Town Planner (Planning) vide Ref. No. MPDA/9-N-115(part)/1261 dated 26/03/2025.
3) Development Permission from the Mormugao Planning and Development Authority, Vasco-da-Gama, Goa vide Ref. No. MPDA/9-N-115/2025-26/581 dated 13/06/2025 .
4) N.O.C from the Office of the Sub-Divisional Engineer II( R ), Electricity Department, Vasco-da-Gama, Goa vide Ref. No. SDE-II/VSG/Tech-01/601/2025-26 dated 20/06/2025.
5) N.O.C from the Directorate of Health Services, Primary Health Centre , Cortalim, Goa vide Ref. No. DHS/2025/DHS0901/O0016/102 dated 25/06/2025.
6) Construction License from the Office of the Village Panchayat of Chicalim vide Ref. No. VP/CHI/11/Const/2025-26/23/953 dated 26/06/2025.

All the cost and expenses incurred for obtaining the above said approvals is borne by the Developer.

d) The construction of the said project shall be completed by the Developer complete in all respects within a period of 36 months from the date of obtaining the RERA Registration Certificate with a grace period of 6 months therefrom, time being the essence of contract. Project shall be said to be completed upon the Developer obtaining occupancy certificate from the competent authority in respect of the said project, subject to force majeure.

e) In the event, if the Developer fails to handover possession of the Vendor's built-up area within the time stipulated herein, which shall include the initial period of 36 months and grace period of 6 months thereby totaling it to 42 months, Time being essence of the contract, in that event:

i. The Developer shall be liable to pay liquidated damages to the Vendors in respect of the built-up area i.e 398.62 sq mts of the shop on



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the ground floor which are not handed over complete in all respect to the Vendors and or their nominees, calculated @ of Rs. 5000/- per month per unit (herein after referred to as the "**Penalty**"). It is however made clear that notwithstanding the right of the Vendors to claim such Liquidated damages, the Vendors shall be also entitled to avail of other remedies which may be available in terms of law.

ii. It is further clarified and confirmed by the Developer that imposition of penalty shall not nullify the substratum of this agreement that the time is the essence of this contract. In any event, it is further agreed between the parties that the right of the Vendors to claim such liquidated damages as stipulated hereinabove shall not affect the right of the Vendors to terminate this Agreement for default on the part of the Developer to comply with the stipulations contained in the agreement.

iii. In the event, the Developer for whatever reasons fails to complete the project, as stipulated herein above and fails to hand over possession of the Vendor's built up area to the Vendors within the extended period or penalty period upto maximum limit of 42 months in that event at the option of the Vendors, the present agreement shall stand terminated upon the Vendors giving 30 days notice in writing to the Developer about his intention to terminate this agreement. On receipt of such notice, the Developer shall have an opportunity to remedy the said default and hand over the possession of the units/built up areas to the Vendors before the expiry of notice period. Upon Expiry of the Notice period as stipulated hereinabove, if the Developer fails to comply with the stipulations contained in the notice, the present agreement shall stand ipso-facto terminated, needless to say, the right of the Purchasers created during the subsistence of this agreement shall be duly protected by the Developer.

f) The Vendors shall be absolutely entitled to the Vendor's Area allotted to the Vendors under this Agreement and it shall be at liberty to sell, transfer, convey and assign the Vendor's Area or any part thereof to any purchaser/s for consideration, as it may deem fit without any intervention from the



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Developer and so also Developer shall be absolutely entitled to the Developer's Area allotted to the Developer under this Agreement and it shall be at liberty to enter into agreement for sale of the Developer's Area or any part thereof to any purchaser/s for consideration, as it may deem fit without any intervention from the Vendors.

g) The Vendors shall extend all the necessary co-operation to the Developer as maybe required by the Developer in order to enable the Developer to obtain all the necessary clearances to undertake and complete the construction of the New Building as well as sell any part of the Developer's area to such third parties as the Developer may deem fit provided that the cost of obtaining such permissions and or clearances shall be borne by the Developer.

h) The Developer shall, for carrying out the development of the project land, be entitled to and have the right to use and have the benefit of all the approvals, permissions, sanctions, orders, exemptions, clearances and NOCs which have been obtained by the Vendors in respect of the said project land, its development and transfer. The Developer shall be entitled to and shall have the liberty to apply for and obtain, any modifications or amendments thereto to those which the Developer may obtain hereafter, and / or any extensions, renewals, revalidations, and / or reinstatements thereof and the Developer shall have the right and liberty to apply for and obtain all or further or other approvals, permissions, sanctions, orders, exemptions, clearances and NOCs from all concerned authorities from time to time, in respect of and in pursuance of this Agreement and the Vendors shall render its full assistance and co-operation to the Developer.

i) If at any time and for any reason, including in pursuance of a survey carried out by any government office and / or any other authority, the area of the Project Land increases from the area mentioned herein, then such increased area shall be deemed to be included in and form part of the Project Land from the date hereof, needless to say that increase in the area/FAR if any shall endure solely to the benefit of the Developer without claim by the Vendors over increased area/FAR. Accordingly, this



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Agreement and all documents related to the same, including the Power of Attorney executed by the Vendors, if any, in favor of the Developer, shall relate and be deemed to relate to such increased area.

j) All the outgoings, rates, cess, charges, etc. in respect of the Project Land up to the date of this Agreement shall be the responsibility of the Vendors.

k) On the date of execution of this Agreement, the Vendors shall have:

a. empowered and authorized the Developer to carry out development in the Project Land by constructing thereon a residential-cum-commercial project.

## 4. CONSIDERATION:

a) In consideration of the rights of development entrusted by the Vendors to the Developer, it is agreed between the parties hereto that in lieu of the developmental rights agreed to be granted by the Vendors to the Developer, the Developer shall allot **17** number of Commercial Shops having an area of **398.62 sq mts** situated on the **Ground Floor** which shall be allotted to the Vendor totally at its own cost and expenses and a sum of **Rs. 75,00,000/- (Rupees Seventy-Five Lakhs Only**. Further all the taxes, GST and Miscellaneous charges shall be borne by the Vendor/landowner.

b) An amount of Rs. 75,00,000/- ( Rupees Seventy Five Lakhs Only) is paid to the Vendors by the Developer in the following manner: Rs 5,00,000/- ( Rupees Five Lakhs Only) paid on 14.01.2025 bearing cheque no.000377 dated 14.01.2025 drawn on ICICI Bank, Chicalim Paid to Vendor 1, Rs 5,00,000/- ( Rupees Five Lakhs Only) paid on 14.01.2025 bearing cheque no.000376 dated 14.01.2025 drawn on ICICI Bank, Chicalim Paid to Vendor 2 and the balance amount of Rs 65,00,000/- ( Rupees Sixty Five Lakhs Only) is paid subject to TDS deduction of 10% on the consideration of Rs. 75,00,000/- ( Rupees Seventy Five Lakhs Only) in the following manner: Rs 28,75,000/- (Rupees Twenty Eight Lakhs Seventy Five Thousand Only) paid on



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07.07.2025 bearing cheque no.000491 dated 07.07.2025 drawn on ICICI Bank, Chicalim Paid to Vendor 1, Rs 28,75,000/- (Rupees Twenty Eight Lakhs Seventy Five Thousand Only) paid on 07.07.2025 bearing cheque no.000492 dated 07.07.2025 drawn on ICICI Bank, Chicalim Paid to Vendor 2.

c) The consideration agreed to be paid by the Developer is with the clear understanding that the developer shall be entitled to undertake development of the Said Project Land with a FAR as currently approved in the plans by the authorities. If for any reason or in case of any eventuality the Developer is not in a position to utilize the entire FAR as currently approved in the plans and if for whatever reasons the development had to be undertaken by the Developer within an FAR which is less than that as currently approved in the plans, in such a situation consideration payable by the Developer to the Vendors shall be reduced in proportion of such reduced FAR.

d) Each party shall have the absolute rights of Ownership and possession and have authority to deal and sell in respect of their respective Units/flats/shops/built up area as per their share that are being constructed by the Developer at its own cost and Parties are at liberty either to own such constructed Units/built up area/flats entitled to by themselves or to dispose off the same at their own convenience. It is also made clear that the prospective purchasers with whom the Developer shall have Agreements for Sale and or Agreements of the built up areas within the area allotted to the Developer, shall be entitled to raise funds for purchase of such built up areas / units / built up areas/ flats by raising finance from any banking institutions and in that context the prospective purchasers shall be entitled to create mortgage with respect to the said built up areas which shall be the subject matter of the agreement between the Developer and the prospective purchasers, provided, however, the liability and or responsibility to pay such loan amount shall be the sole responsibility of the prospective purchasers without their being any such liability of the Vendors. The Developer hereby indemnify and keep the Vendors indemnified against claims, if



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any, raised by such financial institutions against the Vendors. It is agreed between the parties hereto that such a condition shall form part of all the agreements between the Developer and the prospective Purchasers.

e) The proposed Units/flats/built up area shall be completed as per the approved plans, drawings, elevations, etc and permissions obtained and the same shall be final and minor changes can be done for the betterment, by the Developer herein.

5. **ROLES, RESPONSIBILITIES, OBLIGATIONS AND COVENANTS OF THE VENDORS :**

a) The Vendors shall at all times during the tenure of this Agreement and thereafter for the benefit of the Purchasers Flats/Units/Built Up area, maintain their title to the Project Land (subject only to the rights and entitlements of the Developer as are set out herein) unimpeachable, good, marketable and subsisting, free from any encumbrance, charge, lien, or claims whatsoever.

b) The Vendors declare that the Project Land is free from all encumbrances, liens, mortgages, attachments of Private and Government etc. and there are no claimants/ claiming any right, title, interest or possession in and over the Project Land and in future if anybody claims any right, title or possession over the project land, it shall be the sole responsibility of the Vendors to get it cleared and resolved of all such disputes if any at his/its own cost and the time taken in this regard shall be added to the stipulated time in this deed.

c) The Vendors shall be liable, as and when called upon to do so by the Developer, to convey the proportionate undivided share of the Project Land better described in Schedule III, in respect of such Flats/Units/built up area along with Developer in favour of the Developer and or



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prospective purchasers of Developer. Provided that all costs and expenses incidental thereto shall be borne and paid by the Developer or the purchasers of premises in the said project.

d) The Vendors hereby agrees, declares, and represents to the Developer and covenants as under:

i. That the Vendors are the sole and absolute owner of the Project Land and that they have a clear and marketable title to the project land.

ii. That other than the Vendors no other person has any share, right, title, interest claim and/or demand in respect of the project land;

iii. That the Vendors has not entered into any agreement or understanding, written or oral, or otherwise entered into or concluded any negotiations with any person for sale, development, transfer or otherwise with respect to the Project Land or any part thereof and has not accepted any token or earnest money or deposit for the same;

iv. That there are no proceedings instituted by or against the Vendors in respect of the Project Land or any part thereof before any Court or Authority and there are no prohibitory order or injunction passed by any Court of law or Tribunal or by any revenue body or any other Authority whereby the Vendors are restrained from dealing the Project Land or any part thereof;

v. That there is no notice from any Government, Village Panchayat or any other Authority including notice for acquisition, requisition or set back or any notice under any Applicable Law including Land Acquisition Act, the Land



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Requisition Act, Town Planning Act or any other Applicable Law served upon the and the Vendors in respect of the Project Land or any part thereof.

vi. That all taxes and outgoings including all statutory dues and other amounts payable in respect of the Project Land has been paid by the Vendors upto the Execution Date and that there are no arrears in respect thereof.

vii. That the Vendors has all the necessary power and authority to execute this Agreement and to perform their respective obligations hereunder including the right to grant development and other rights to the Developer;

## 6. ROLES, RESPONSIBILITIES, OBLIGATIONS AND COVENANTS OF THE DEVELOPER:

i. The Developer, shall be entitled to make such modifications/revisions in the plans which will be submitted to the concerned authorities.

ii. The Developer shall develop the Project Land strictly as per the plans sanctioned and approved by the competent authority and in compliance with all applicable local laws/rules and regulations of the said authority; and all penal or any other consequences of any violation thereof (including the cost of compounding such violation and regularization of construction in compliance with law shall be that of the Developer alone ("**Developer's Cost**"), with no recourse whatsoever to the Vendors.

iii. The Developer shall commence the construction of the Units/Built up areas after entering upon the Project Land and shall complete the construction of said Units/Built up areas, as per sanction plan granted by competent authorities, within a period of 36 months from the date of obtaining RERA Registration Certificate with a grace period of 6 months and the time for completion of project can be further extended only in the event of unforeseen circumstances or force majeure or pandemic situation



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resulting in the delay in completion of the project which are beyond the control of Developer herein.

iv. The said Completion shall mean and include civil works including the building(s), landscaping, electrical works, sanitary and plumbing works, sewerage and all other common amenities along with the provision of water and electricity connection.

v. Provided always, the adherence with the timelines shall be subject to:

a. "**Force Majeure**" which shall mean the act of god, act of war, terrorist attack, pandemic, epidemic, fire, strike, lockout, natural catastrophes, riot, civil disturbance, flood, earthquake, epidemic, changes in Applicable Law or any order, decree, judgment of the Court of Law or act(s), or any acts of commission or omission and or delay relatable to any statutory and or govt authorities including, PDA, TCP, Village Panchayat and or any other local authority beyond the control of the Developer;

b. Any act or omission of the Vendors which may directly or indirectly disable or obstruct the Developer from discharging the Developer's obligations under this Agreement; and

c. Impact of any external irresistible force or factor which may obstruct or disrupt the work of the Developer.

d. Non-availability of any manpower and or raw material including sand, bricks, laterite, stones etc.

e. The entire period of time lost in (a), (b), (c), and (d) above, shall be excluded for the purpose of ensuring adherence with the agreed timelines by the Developer as is set out hereinabove.

vi. In case of any accident, mishap or any other event occurring on the Project Land only during the construction of the said project, the Developer shall be solely responsible for the consequences thereof and make payment of compensation, claims and losses suffered by any party due to the said accident and make good the said losses and the Vendors



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shall have no liability of any nature whatsoever. It is further provided that in case of any prosecution arising due to said accident, the Developer alone shall be liable and there shall be no claim made against the Vendors.

vii. During the period of the construction of the said project, the property tax and other applicable Panchayat and State Govt. taxes and levies shall be borne and paid by the Developer from the date of execution of this agreement, needless to say that dues if any relating to the said project land shall be solely borne by the VENDORS without being any liability on the Developer.

viii. It is reiterated that save and except the obligation of deducing a good and marketable title and incurring such costs as are specifically set out hereinabove, all other costs and taxes which shall include charges paid to obtain the professional fee/charges/costs/taxes paid to advocates, architects, engineers, contractors, cost of the construction materials including and not limited to cement, bricks, steel, façade, electrical cabling, sanitation pipes, paint, tiling, , glass, aluminum used to construct the said Complex or any other costs which may have to be incurred to complete the construction of the said Project in all respects and in compliance with statutory regulations including and not limited to the fee and charges payable for obtaining occupancy certificate of the said Project from the competent statutory authorities; all these costs are to be borne by the Developer.

ix. The Developer shall be responsible to cure any defects in the commercial area of 398.62 sq mts allotted to the Vendors in terms of this agreement in terms of RERA ACT up to a period of FIVE years. However, provided that, the same shall be applicable when no civil alteration or modifications are carried out in the Units/built up areas.

x. In the event of the Vendors being made liable for any loss by a third party during the construction period on account of the problem, if any in construction aspects, the Developer agree and undertake to indemnify the Vendors against all persons claiming on the Developer from all such



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losses, damages, costs including costs of defending any such action and the like, that may be relating to construction aspects.

xi. The Developer hereby agrees, declares represents and covenants as under:-

a) The Developer has the necessary expertise, infrastructure, financial ability and resources to perform the obligations, to carry out the development of the Project Land as envisaged herein. The Developer shall perform and complete all its obligations under this Agreement on best effort basis.

b) The Developer shall strictly adhere to all the Applicable Laws including Real Estate (Regulation and Development) Act, 2016 along with all the rules circulars/notifications notified from time to time while executing the Project.

c) The Developer shall at its own costs, expenses and efforts carry out and complete the entire construction of the Project in accordance with the Plans sanctioned by the Authorities and in compliance with all the terms and conditions that may be imposed by various Authorities, and in good workman like manner, with such quality guidelines, amenities and facilities as may be mutually agreed between the Parties hereto from time to time.

d) To look after, manage and administer day to day construction activities of the New Building till receipt of Building Completion Certificate/ Occupancy Certificate.

e) To finalize the Building Plans, and to obtain all the necessary Approvals.

xii. All the expenses, end costs which may have to be incurred in connection with the preparation of plans, drawings, estimates etc., and / or obtaining clearances and sanctions for the plan and also the entire cost of construction



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and development of the project land, the cost of providing the amenities, services and facilities and the fittings and fixtures thereon including the fee payable to the Architects, Engineers, Contractors and other staff and workmen shall be solely borne by the Developer.

xiii. In case of disputes between the Developer and their contractor, architects, engineers and other workmen and suppliers of materials and other persons for the development in the project land, the same shall be fully settled by the Developer who shall also be liable and answerable for their claims if any. In case of any accidents or injury or death occurring during the course of the construction period to any workmen in the project land, the Developer will solely be responsible. The Vendors herein shall have no liability to any extent in this behalf.

xiv. While carrying the development of the Project Land by constructing thereon a residential-cum-commercial building, the Developer shall alone be responsible for the liability of E.S.I, P.F./, Workmen scheme Act and all other statutory liabilities to the workers and the other employed by the Developer and the Developer shall indemnify and keep indemnified the Vendors in respect of all the claims made in that behalf.

xv. The Developer shall construct the Flats/Units / built up area as per sanction plan in accordance with the sanctioned plan approved by the authorities or any another revised approval's taken as required to match the site conditions.

xvi. The Developer alone shall bear the necessary fee and expenditure for obtaining the permissions, additional permissions, sanctions, additional sanctions etc., and they alone must exclusively follow up with the concerned authorities for all the required purposes. The Vendors shall pay the land usage charges, impact fee or conversion charges if any applicable on the said land.

xvii. Obtaining the completion or occupancy certificate forthwith upon completion of the construction by the Developer as per the approved plans and the cost and out of pocket expenses incidental thereto for the



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completion and occupancy certificate for the complex shall be borne and paid by the Developer.

7. **COMPLETION OF THE PROJECT:**

a. It is mutually agreed that subject to Force Majeure, the Developer shall complete the construction within 36+6 months from the date of obtaining the RERA Registration Certificate, time being the essence of this Agreement. The completion as referred to in this clause shall also include issuance of the completion certificate by the competent authority certifying that the New Building has been completed in terms of the specifications agreed;

b. The parties hereto agree that, the Developer shall be entitled to enter into Agreement for Sale/Transfer of the Developer's area comprising of all the Built Up/Super Built up Areas, common areas, amenities , parking slots , stilts , basements, terraces, unallotted spaces etc. other than those areas allotted to the Vendors/Owners in the Said Project to any third party and the Developer shall be entitled to enter into such Agreement for Sale/Transfer with any third Party without the intervention or indulgence of the Vendors herein.

8. **RIGHT TO ENTER:**

a. The Vendors hereby authorizes the Developer and its employees, agents, representatives, etc. to enter upon the Property to undertake any activities as maybe necessary to complete its obligations under this Agreement.

b. The Vendors shall always be entitled to inspect the progress of the work and type of work of the areas allotted to the Vendors which is being executed in the project land. The Vendors hereby authorizes and empowers the Developer to develop the Project Land and the



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same shall not be revoked till the completion of the proposed development and sale of the New Building as agreed and declared accordingly

c. The Vendors shall permit the Developer, its employees, agents, representatives, etc. to enter upon the Project Land for the purpose of the development after signing of this Agreement.

d. The Vendors do hereby grant permission to the Developer to enter upon and remain at the Project Land inter alia for the purpose of discharge of all obligations & functions; and for enjoyment of all rights, entitlements and authorizations under this Agreement and such other and further deeds and documents as may be executed pursuant thereto. The Developer shall have right to enter upon, occupy and use the Project Land and to make at its costs, charges and expenses such investment, development and improvements therein as may be necessary and expedient to implement the Project in accordance with the provisions of this Agreement. Provided however that, nothing herein contained shall be construed as delivery of possession in part performance of any Agreement for Sale under Sec 53 A of the Transfer of Property Act or under section 2 (47) (v) of the Income Tax Act, 1961. It is clarified that the right of entry into the Said Pr operty is granted for undertaking development and carrying out the obligations of the Assignee under this Agreement.

**9. <u>CONSTRUCTION AND DEVELOPMENT:</u>**

a. It is agreed and understood that the entire Development Cost (including the cost and expenses for preparing the modified Building Plans and obtaining the Development Approvals and all other permissions required for commencement and completion of the Project shall be borne by the Developer.



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b. The Developer shall engage the Architect of its choice who shall prepare all the necessary plan/Drawings/Design for the construction of the New Building and the Developer shall be responsible to submit the same to the concerned authorities for sanction and license of plan and secure the plan sanction. The Developer shall be responsible and shall bear all the expenses for preparing and obtaining necessary licenses and sanctioned plan.

c. The Developer will be entitled to modify the plans if required by any statutory authority, without materially altering the entitlement of the Vendors without any prior written permission from the Vendors.

d. All the expenses, end costs which may have to be incurred in connection with the preparation of plans, drawings, estimates etc., and / or obtaining clearances and sanctions for the plan and also the entire cost of construction and development of the Property, the cost of providing the amenities, services and facilities and the fittings and fixtures thereon including the fee payable to the Architects, Engineers, Contractors and other staff and workmen shall be solely borne by the Developer.

e. During the course of the construction of the Flats/Units/built up area and until the requisite Flats/Units /built up area are delivered to the Vendors all the materials and machinery used in the course of construction work/time shall be the sole risk of the Developer and the Developer shall be liable for damages, injuries or losses or destruction caused to any person/s or machinery used.

f. The Developer shall be at liberty to arrange drain pipes, cables, water courses, shelters, wires, electrical transformers, drainage, lift and other conveniences & also create temporary structures for labour usage as found necessary for proper utility and services of the



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said apartments/flats/built up area and the expenses in the said regard shall be borne by the Developer herein.

g. The construction of the work in respect of the area allotted to the Vendors shall be as per the specifications contained in Schedule V hereto and which shall form integral part of this agreement.

**10. DELIVERY OF POSSESION :**

Subject to what is stated hereinabove, the Developer agrees and understands that timely delivery of possession of the said 17 number of shops totally admeasuring 398.62 sq mts allotted to the Vendor's area in the said project is the essence of the Agreement. The Developer, based on the approved plans and specifications, assures to endeavor to hand over possession of the Vendor's area within a period of fifteen (15) days, from obtaining Occupancy Certificate from the competent authorities for the same.

a. The Developer, upon obtaining the occupancy certificate from the competent authority, shall offer in writing the possession of 17 number of shops totally admeasuring 398.62 sq mts on ground floor, to the Vendors in terms of this Agreement. The Developer on its behalf shall offer the possession to the Vendors in writing within (fifteen) 15 days of receiving the occupancy certificate of the Project. In the event the Vendors after receiving the intimation as referred to clause above fails to take possession of the premises within time stipulated in the said intimation the Vendors shall be liable to pay to the Developers a proportionate cost of maintenance and handling charges of the said shops till the possession of the said shops is taken by the Vendors in accordance with the terms and conditions contained in this agreement.



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b. In the event the Vendors fails to comply with the stipulations contained in the notice referred to in clause 10a and fails to take possession as called by the Developer by virtue of said notice, it shall be deemed that possession of the said shops or the area to be allotted to the Vendors is handed over complete in all respect to the Vendors and the Vendors thereafter shall have no claim of whatsoever nature against the Developer. Needless to say all outgoings including house tax and or any other liabilities which shall be leviable on such shops shall be solely born by the owners without saddling any liability on the Developer.

c. Subject to the terms of this agreement, the Vendors covenants to transfer the title in respect of the Project Land or any part thereof in terms of the present agreement in favour of the Developer or any of its nominees or in favour of any co-operative society/entity, at the instance of the Developer.

d. The Vendors further covenants that the Developer shall be entitled to enter into an agreement for sale of Developer's area in the building proposed to be constructed by the Developer in the Project Land on such terms and conditions as the Developer deems fit and proper provided however, that the sale of the Flats/Units/built up area shall be restricted by the Developer only to the extent of Developer's area and the Developer shall not be entitled to sell the area agreed to be allotted to the Vendors under this Agreement.

e. It is further agreed between the Parties that the entire liability and or responsibility of performance of terms and conditions of such agreement by the Developer with its purchaser shall be solely that of the Developer and the Vendors shall not be responsible for any of the stipulations contained in the said agreement except for transferring the proportionate undivided share in the Project Lands in favour of such Purchasers.



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f. The Developer hereby indemnifies and keeps the Vendors indemnified against any claim of whatsoever nature raised in that regard by the competent authorities.

g. It is mutually agreed that neither party shall be entitled to act in any manner which will be inconsistent or prejudicial to this Agreement and neither party will do any act which will jeopardize the interest of the other party and undertake to extend all possible co-operation for achieving the objectives of this Agreement.

h. Both the parties hereto agree to enter into supplemental agreement(s) in the event of such contingency existing for incorporation or clarification of necessary clauses of this Agreement

i. or to meet the needs of the time, but such supplemental agreement(s) shall be in conformity with the spirit of this main Agreement.

j. The Stamp Duty and Registration Charges payable on the deed of conveyance or any Deed/s to be executed in favour of the Developer or their prospective purchasers, nominees in pursuance of this Agreement shall be borne and paid by the Developer or their prospective Purchasers, nominees etc.

k. The Vendors and Developer shall bear their respective income taxes and any other tax such as service tax or vat/ GST etc.

**11. DEFECT LIABILITY PERIOD:**

It is agreed that in case any structural defect or any other defect in workmanship, quality, or provision of services or any other obligations of the Developer as per the Real Estate (Regulation and Development) Act, 2016 ("RERA") relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Vendors from the date of handing over possession, it shall be the duty of the Developer to rectify such defects without further charge within 30 (thirty) days, and in the event of the Developer's failure to rectify such defects within such time, the aggrieved Vendors shall be entitled to receive appropriate compensation in the manner as provided under RERA; provided however that the Developer shall not be liable to



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rectify or compensate for any damage or defect caused due to normal wear and tear, misuse, negligence, or improper maintenance by the Vendors or any subsequent purchaser, any damage caused by force majeure events such as natural disasters, acts of God, or any other events beyond the reasonable control of the Developer including but not limited to climate-related issues, any dampness, moisture, efflorescence, seepage, or other similar issues that are attributable to external weather conditions or site-specific factors, any alterations, modifications, or additions made to the premises by the Vendors or any subsequent purchaser without the prior written consent of the Developer, any damage or defect arising from or attributable to the materials, finishes, or equipment installed by the Vendors or any subsequent purchaser, and any damage or defect arising due to non-compliance with standard maintenance requisites.

**12. REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016:**

a) The Developer hereby agrees that it shall register the Project in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 and the Rules made thereunder as applicable. It is further agreed between the Parties hereto that the Developer shall comply with all the provisions of the said Act and Rules, as applicable and shall be solely liable and responsible to comply with the provisions of RERA and other statutory laws.

**b)** The Developer hereby covenant that the Vendors shall not be held responsible for any acts of commission and or omission by the Developer at the time of construction and or completion and or sale of the built up area in the Project Land to any third party and or to any authority constituted either under Real Estate Regulation and Development Act 2016 or to any Court of Law. The Developer hereby indemnifies and keeps the Vendors indemnified against such claims, demands, impositions of fines or any third party claims in regard thereto and undertake to settle all



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such claims arising either under Real Estate Regulation and Development Act 2016 or under any other statute at its own cost and responsibility without there being any liability on the Vendors.

## 13. FORMATION OF A CO-OPERATIVE SOCIETY OR ASSOCIATION OF PERSONS:

a. The Developer shall be entitled to form and register a co-operative society/condominium/association of persons and/or a limited company or other incorporated of all the purchasers of various premises in the said project.

b. Upon formation of the co-operative society/condominium/association of persons and/or a limited company, the Developer shall execute one or more deed/s of conveyance in respect of the Project Land in favour of the co-operative societies/condominiums/association of person and/or a limited company or other incorporated body that may be formed by the Purchasers of Units in the New Building. The Vendors hereby confirms that the Developer is empowered to sign and execute the said Deed of Conveyance. The Vendors undertakes to give full co-operation and hereby agree and undertake that if required by the Developer, the Vendors shall sign all requisite documents and Deed of Conveyance to ensure conveyance of the Project Land and / or the New Building to the co-operative society/condominium/association of person and/or limited company or other incorporated body, as the case may be.



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## 14. PAYMENT OF DEPOSITS ETC:

a. The Vendors and the Developer shall pay for all the deposits payable to the electricity department, Government of Goa, Goa Water Supply and Sewerage Board, and any other expenses required for such connections including the cost for any materials, cables, transformers in respect of their respective constructed area.

b. Notwithstanding anything contained herein, the electricity/ water/gas connection in the said project will be in the name of the Vendors. In the event any unit in the said project is sold to a third-party purchaser, the VENDORS shall transfer such connection to the third-party purchaser.

## 15. NAME OF THE PROJECT:

The name of the residential-cum-commercial project shall be ***"Sage by Shantilal"*** as agreed by the Developer herein.

## 16. OTHER GENERAL CONDITIONS:

### a. TIME:

Time for performance of the respective obligations of each of the parties herein shall be of essence subject to force majeure and pandemic condition and epidemic condition and as is set out herein.

### b. MARKETING / ADVERTISEMENT /PUBLICITY:

i. The Developer shall be entitled prepare brochures and do all that is required to effectively market the Project Land at developers cost.

The Developer shall be entitled to erect boards in the Project Land for advertising for sale and disposal of the constructed area in the Project Land and to publish in the newspaper/s, magazine/s, web site/s and such other media calling for application forms from prospective purchasers and market the said Complex.



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## 17. INDEMNITY:

Both the Parties ("**Indemnifying Party**") hereby agree to indemnify and keep indemnified at all times the other Party("**Indemnified Party**") from and against any and all losses, damages, claims, costs, charges and expenses which may be occasioned or caused to the Indemnified Party on account of non-compliance of the obligations to be observed and performed by the Indemnifying Party or resulting from the breach of any of its obligations hereunder or any breach of law or a breach of any of the terms and conditions of this Agreement.

## 18. CONVEYANCE:

The Vendors has hereby authorized the Developers to enter into agreement for sale of the area allotted to the Developer without the intervention of the Vendors needless to say that at the time of execution of the sale deed in favour of the prospective Purchasers, Vendors shall make themselves available and sign documents for effectively conveying such apartments in favour of the Purchasers. The vendors undertake to sign all such documents as and when called upon the by Developer to effectively convey the title in respect of the apartments/flats/units in favor of the Purchasers.

## 19. PAYMENT OF TAXES:

a. On and from the Execution Date, all rates, taxes, property taxes, charges, duties, burdens, assessments, outgoings and impositions whatsoever levied and payable with respect to the Property or any part thereof or in respect of the development and construction of the Project (including any increases on the existing taxes as well as fresh or new taxes, rates or cesses) shall be borne and paid by the Developer and the same shall be treated as a part of the Development Cost. Prior to the Execution Date, the Vendors shall pay all such rates,



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taxes, property taxes, charges, duties, burdens in respect of the Project Land.

b. All service tax, GST, work contract tax and/or other statutory payments towards the constructed area of the Project shall be borne by the Developer and the same shall be treated as a part of the Development Cost. Needless to say that any tax liability being GST, income tax or any other tax payable for the area allottable to the Vendors shall be the sole responsibility and shall be solely borne by the Vendors.

## 20. RELATIONSHIP BETWEEN THE PARTIES:

The relationship between the Parties herein shall be on principal-to-principal basis and shall not be treated as partnership or as a joint venture. The relationship of the Parties and the manner of development of the Project shall be strictly in accordance with the terms and conditions of this Agreement as may be modified from time to time in writing signed by all Parties to the Agreement. It is hereby agreed and declared that the Parties have each undertaken their respective obligations and have rights as specified herein on their own account and on principal-to-principal basis and not on behalf of or account of or as agent of any of each other.

## 21. NON-ASSIGNMENT:

The Developer shall not be entitled to assign any of its rights and obligations under this Agreement to any third party without the prior written consent of the Vendors and any attempt to do so will be void. However, the Developer shall have the authority to get the development and/or construction work carried out either departmentally or by appointing contractors and/or sub-contractors, of its own choice but the principal and overall responsibility of carrying out the development work shall be of the Developer alone.



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## 22. THE SPECIFIC PERFORMANCE CLAUSE:

It is agreed between the parties that the parties hereto shall be entitled to specific performance of the present Joint Development Agreement.

## 23. DISPUTE RESOLUTION:

In the event of any disputes or differences between the Parties arising from this Agreement or its performance including any interpretation, breach, termination or invalidity thereof, it shall be settled amicably by mediation. If such dispute is not resolved amicably within 15 days after one Party has served a written notice on the other Party requesting the commencement of such resolution, the unresolved dispute shall be resolved to arbitration in accordance with the Arbitration and Conciliation (Amendment) Act, 2016 or any statutory modification or re-enactment thereof, for the time being in force by a sole arbitrator to be mutually appointed by both the Parties. The seat and venue of the Arbitration shall in Panaji Goa. The proceedings shall be conducted in the English language.

## 24. GOVERNING LAW

The validity, construction, interpretation and performance of this Agreement shall in all respects be construed and the legal relations between the Parties shall be determined and governed in accordance with the laws of India.

## 25. NOTICES:

Any notice intended to be given to the Parties hereto by the other Party shall be deemed to be properly and validly given if it is delivered to or sent by registered post or hand delivery, and duly acknowledged to be delivered, to the respective address of the Parties mentioned in the name clause:



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Mr Ashwin Cholera.
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**26. WAIVER:**

The failure, with or without intent, of either Party to insist on the performance of this Agreement in strict conformity with the literal requirements hereof, shall not be treated or deemed to constitute a modification of the terms hereof nor shall such failure be deemed to constitute a waiver of any right of either Party to insist on the performance of this Agreement strictly in terms hereof.

**27. SEVERABILITY:**

Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be illegal, unenforceable or void in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions of the Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. If any such invalidity substantially effects or alters the commercial b

asis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same economic or commercial effect as the original provisions and terms of this Agreement.

**28. AMENDMENT:**

The terms of this Agreement may not be amended, modified or waived except by a written agreement executed by the Parties. Any addition, alteration or amendment to any of the terms mentioned herein shall not be enforceable by any of the Parties unless the same is recorded in writing and duly signed by all the Parties.



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

**29. SUPERSESSION:**

This Agreement cancels, supersedes and replaces all previous agreements, memorandum of understanding, negotiations and representations, if any, whether written or oral, between the Parties. This Agreement, including all Annexures and constitute the entire Agreement and understanding between the Parties. Any modifications, changes or alteration to the terms and conditions hereof shall only be binding on the Parties hereto only if they are in writing and signed by the Parties hereto.

**30. COSTS AND STAMP DUTY :**

a. The stamp duty and registration charges on this Agreement or any other documents executed in pursuance to this Agreement shall be borne and paid by the Developer.

b. Each of the Party hereto shall bear its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and implementation of this Agreement.

**31.** For the purpose of Stamp Duty, the market value of the Project Land better described in Schedule III hereby agreed to be transferred is Rs. 3,58,96,500/- (Rupees Three Crores Fifty Eight Lakhs Ninety Six Thousand Five Hundred Only) including the Rs 75,00,000/- (Rupees Seventy Five Lakhs Only) paid as part of the total consideration and the market value of the Commercial Shops better described in Schedule IV hereby agreed to be allotted is Rs. 71,45,100/- (Rupees Seventy-One Lakhs Forty-Five Thousand One Hundred Only) and accordingly stamp duty of Rs. 12,48,300/- (Rupees Twelve Lakhs Forty-Eight Thousand Three Hundred Only) is affixed to this Agreement calculated at 2.9% of the gross value of Rs. 4,30,41,600/- (Rupees Four Crores Thirty Lakhs Forty-One Thousand Six Hundred Only).



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

**32.** It is agreed between the parties that on this date the Possession of the Project Land has been handed over by the Vendors to the Developers.

## SCHEDULE I

All that property known as "AFORAMENTO OITEIRAL" or "AFORAMENTO" situated at Dabolim, within the jurisdiction of the Village Panchayat of Chicalim, Taluka and Registration-Sub-District of Mormugao, District of South Goa, State of Goa, described in the in the Land Registration Office of the "Comarca" of Salcete as a whole under no. 45255 and under Taluka Revenue office under Martriz No. 87, surveyed under number 31/1 of Dabolim Village, Mormugao Taluka and is bounded as under:

**East:** By Land of Communidade of Dabolim

**South:** By Land of Communidade of Dabolim

**West:** By the Land of the width of 6 meters reserved for Road

**North:** By Land of Communidade of Dabolim

REGISTRAR OF MORMUGAO
UGAO-GOA

## SCHEDULE II

All that part and parcel of the property having an area of 11875 sq mts presently surveyed under survey no. 31/1-A sq mts which is comprising of the 1st lote forming part of the property better described under SCHEDULE I herein above and is bounded as under:

**East:** By Property bearing Survey No. 32;

**South:** By Property bearing Survey No. 31/1;

**West:** By Property bearing Survey No. 30/1 and

**North:** By Sancoale Village Boundary and Road



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

## SCHEDULE III

All that Part and Parcel of the Plot No. 01 having an area of 1994.25 sq mts surveyed under survey no. 31/1-A of Dabolim Village, forming part of the property described in SCHEDULE II above and is bounded as under:

**East:** By Partly by Plot No. 2 and Partly by 8 mtrs wide road;

**South:** By Property bearing Survey No. 31/1;

**West:** By existing 10 mts wide road;

**North:** By existing 10 mts wide road;

REGISTRAR OF MORMUGAO
MURMUGAO-GOA



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

## SCHEDULE IV

| Shop No. | Super Built-up Area |
|---|---|
| 1 | 28.04 m2 |
| 2 | 14.57 m2 |
| 3 | 12.84 m2 |
| 4 | 14.42 m2 |
| 5 | 20.05 m2 |
| 6 | 32.70 m2 |
| 7 | 22.82 m2 |
| 8 | 19.45 m2 |
| 9 | 32.60 m2 |
| 10 | 28.66 m2 |
| 11 | 13.92 m2 |
| 12 | 19.63 m2 |
| 13 | 35.78 m2 |
| 14 | 25.26 m2 |
| 15 | 19.45 m2 |
| 16 | 32.60 m2 |
| 17 | 25.83 m2 |
| TOTAL AREA in M2 | 398.62 m2 |

REGISTRAR OF MORMUGAO
MUGAO-GOA



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

## SCHEDULE V

Building Specification for the Shops.

STRUCUTRE

RCC cement framed structure.

WALLS

Walls to be built in brick/laterite/Blocks masonry in cement mortar 1:5.

PLASTER

External surfaces of the building will be plastered with two coats of cement mortar admixture with quality waterproofing compound and finished with exterior paint. Internal surfaces will be plastered with single coat of plaster and thereon walls shall be finished with interior grade paint.

FLOORING of Shop Area and Toilet.

All flooring shall be of standard ceramic/Vitrified tiles.

SHUTTERS

One Rolling Shutter of standard size would be fitted.

ELECTRICAL

All wiring shall be concealed. Each Shop will have One light point, one fan point and one 15amps point.

Washrooms

Washrooms shall have fittings and sanitaryware of Jaquar or equivalent make.

**IN WITNESS WHEREOF** both the said parties upon having read over and understood all the contents as hereinabove, have hereto in token of their acknowledgement and acceptance thereof, set and subscribed their respective signatures on the day, month and year first hereinabove written.

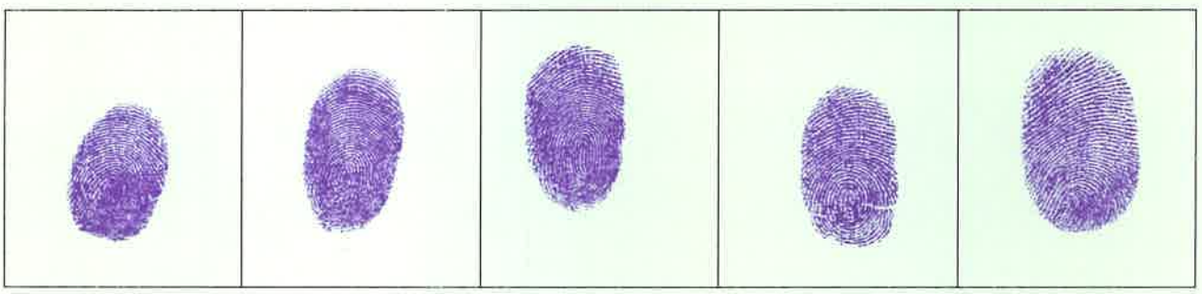


| | | |
|---|---|---|
| Mr. Francisco Jose Nunes. | Mrs. Venant Rosy Fernandes. | Mr Ashwin Cholera.<br>Partner<br>Shantilal Real Estate Services. |

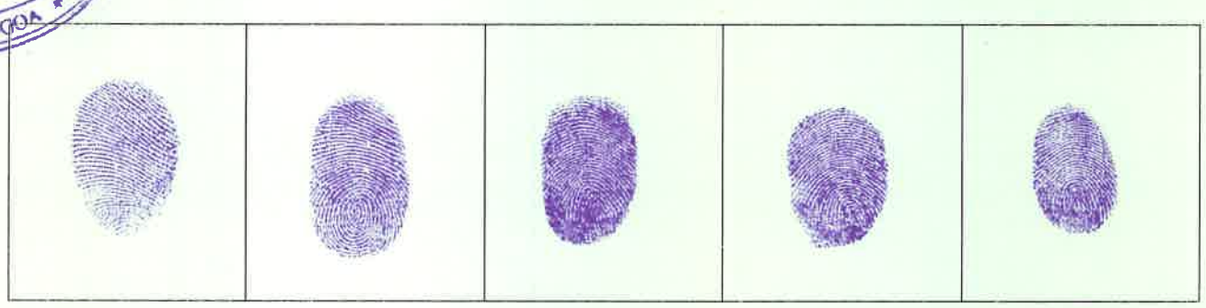
**SIGNED AND DELIVERED**
By the within named **'Vendor No. 1'**
of the **FIRST PART**:
**(1) MR. FRANCISCO JOSE NUNES.**

SIGNATURE

LEFT THUMB



LEFT HAND FINGERPRINTS.



RIGHT HAND FINGERPRINTS.



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

**SIGNED AND DELIVERED**
By the within named **'Vendor No. 2'**
of the **FIRST PART**:
**(2) MRS. VENANT ROSY FERNANDES**

SIGNATURE

LEFT THUMB

LEFT HAND FINGERPRINTS.

RIGHT HAND FINGERPRINTS.



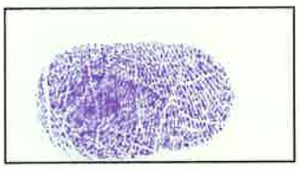
Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

**SIGNED AND DELIVERED**
By the within named **'DEVELOPER/BUILDER'**
of the **SECOND PART**
**M/S. SHANTILAL REAL ESTATE SERVICES**
represented through its partner
**MR. ASHWIN CHOLERA.**

SIGNATURE



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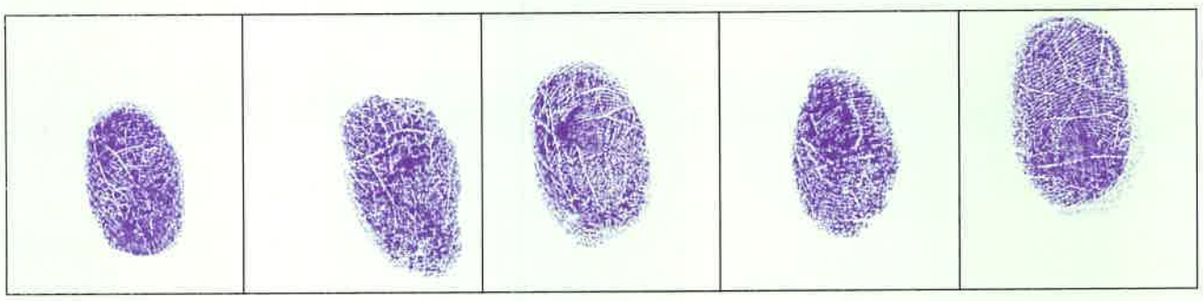
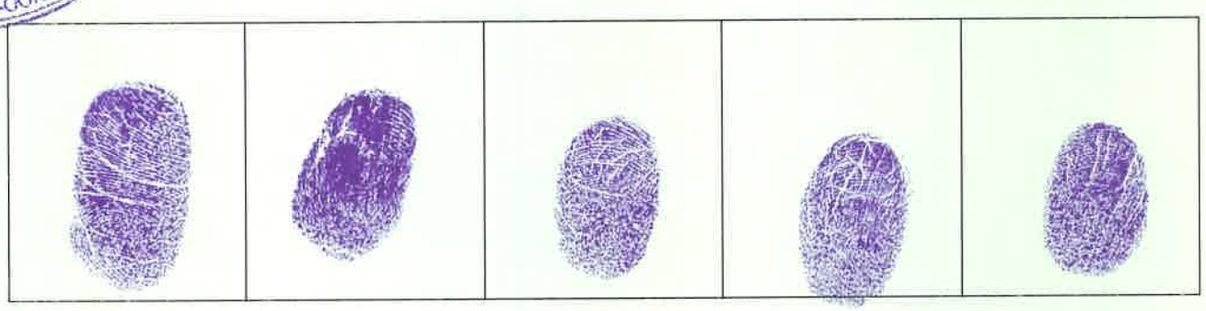


LEFT HAND FINGERPRINTS.



RIGHT HAND FINGERPRINTS.



Mr. Francisco Jose Nunes.

Mrs. Venant Rosy Fernandes.

Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.

In the presence of:

**Witness 1.**

Name: DEEPAK CHOLERA.

Signature: _____.

**Witness 2.**

Name: RAJ CHOLERA.

Signature: _____.

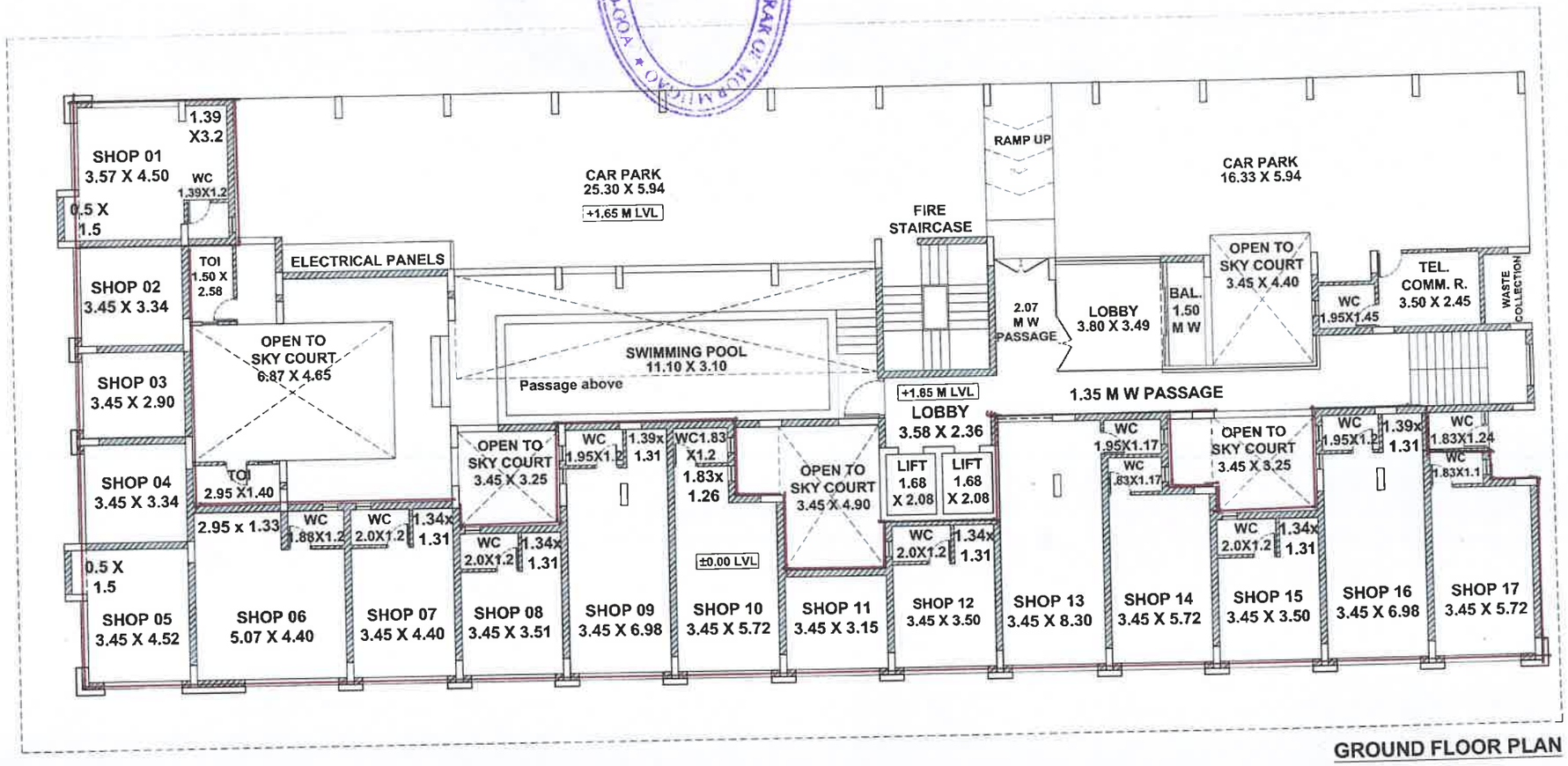
REGISTRAR OF MORMUGAO
MUGAO-GOA



_____.
Mr. Francisco Jose Nunes.

_____.
Mrs. Venant Rosy Fernandes.

_____.
Mr Ashwin Cholera.
Partner
Shantilal Real Estate Services.




**GROUND FLOOR PLAN**

APPROVED
FOR
DEVELOPMENT PERMISSION
Regd. Order No. MPOA/9-N-115/2025-26/581
Date 13/06/2025

MEMBER SECRETARY

Approved proposed construction
Sub-Division prior Licence
No. V.P.CHI/H/Const/2025-26/23/953 date 24/6/2025
Resolution No: 9.53.1
Meeting Held on: 13/6/2025

Secretary
V.P. CHICALIM

A. S. Chodankar

V. Fernandes

SHANTILAL
REAL ESTATE

**SAGE BY SHANTILAL**

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## Government of Goa

## Document Registration Summary 2

Office of the Civil Registrar-cum-Sub Registrar, Mormugoa

Print Date & Time : - **09-Jul-2025 12:00:40 pm**

Document Serial Number :- **2025-MOR-1432**

Presented at **11:58:30 am** on **09-Jul-2025** in the office of the **Office of the Civil Registrar-cum-Sub Registrar, Mormugoa** along with fees paid as follows

| Sr.No | Description | Rs.Ps |
|---|---|---|
| 1 | Stamp Duty | 1248300 |
| 2 | Registration Fee | 1291250 |
| 3 | Processing Fee | 1480 |
| | **Total** | **2541030** |

Stamp Duty Required :**1248300/-** Stamp Duty Paid : **1248300/-**

### Presenter

| Sr.NO | Party Name and Address | Photo | Thumb | Signature |
|---|---|---|---|---|
| 1 | **ASHWIN CHOLERA As Partner Of M/S SHANTILAL REAL ESTATES SERVICES ,Father Name:**Late Shantilal Tulsidas,,**Age:** 64, **Marital Status:** ,**Gender:**Male,**Occupation:** Business, **Address1 -** Chicalim, Goa, **Address2 -** , **PAN No.:** AFJPC9738B |  |  | |

REGISTRAR OF MORMUGAO GOA

### Executer

| | Party Name and Address | Photo | Thumb | Signature |
|---|---|---|---|---|
| 1 | **FRANCISCO JOSE NUNES , Father Name:Late Diago Nunes, Age:** 62, **Marital Status:** Married ,**Gender:**Male,**Occupation:** Business, H No 223/C, Jopredones bldg, Igreja, Nr. India Bank, Chicalim, Goa, **PAN No.:** ABQPN9586M |  |  | |
| 2 | **VENANT ROSY FERNANDES , Father Name:Alleluia Fernandes, Age:** 67, **Marital Status:** Married ,**Gender:**Female,**Occupation:** Other, H No 223/C, Jopredones bldg, Igreja, Nr. India Bank, Chicalim, Goa, **PAN No.:** ADBPN5287A |  |  | |
| 3 | **ASHWIN CHOLERA As Partner Of M/S SHANTILAL REAL ESTATES SERVICES , Father Name:Late Shantilal Tulsidas, Age:** 64, **Marital Status:** Married ,**Gender:**Male,**Occupation:** Business, Shop No 11, Apna Bazar, 1st floor, Vasco Da Gama, GoaMargao, **PAN No.:** AAZFS3304A |  |  | |
| 4 | **ASHWIN CHOLERA As Partner Of M/S SHANTILAL REAL ESTATES SERVICES , Father Name:Late Shantilal Tulsidas, Age:** 64, **Marital Status:** ,**Gender:**Male,**Occupation:** Business, Chicalim, Goa, **PAN No.:** AFJPC9738B |  |  | |

**Witness:**

I/We individually/Collectively recognize the Vendor, Authorized Representative, Purchaser,

| Sr.NO | Party Name and Address | Photo | Thumb | Signature |
|---|---|---|---|---|
| 1 | Name: **Raj Cholera,Age: 33,DOB: ,Mobile: 9545654433 ,Email: ,Occupation:Business , Marital status : Unmarried** , Address:403711, Chicalim, Chicalim, Chicalim, Mormugao, SouthGoa, Goa |  |  | |
| 2 | Name: **Dipesh Cholera,Age: 33,DOB: ,Mobile: 8408900112 ,Email: ,Occupation:Business , Marital status : Married** , Address:403711, Chicalim, Chicalim, Chicalim, Mormugao, SouthGoa, Goa |  |  | |

**Sub Registrar**

SUB - REGISTRAR
MORMUGAO

Document Serial Number :- **2025-MOR-1432**

REGISTRAR OF MORMUGAO
MORMUGAO-GOA

**Document Serial No:-2025-MOR-1432**

| |
|---|
| Book :- 1 Document<br>Registration Number :- **MOR-1-1342-2025**<br>Date : 09-Jul-2025 |

**Sub Registrar(Office of the Civil Registrar-cum-Sub Registrar, Mormugoa)**

SUB - REGISTRAR
MORMUGAO

REGISTRAR OFFICE
MUGAO-GOA

# Receipt

Original Copy

**FORM.T- RECEIPT FOR FEE RECEIVED**

Office of the Civil Registrar-cum-Sub Registrar, Mormugoa

REGISTRATION DEPARTMENT. GOVERNMENT OF GOA

Print Date Time:- 09-Jul-2025 11:59:51

Date of Receipt: 09-Jul-2025

Receipt No : 2025-26/10/1164

Serial No. of the Document : 2025-MOR-1432

Nature of, Document : **Agreement or its records or Memorandum of Agreement - 5**

Received the following amounts from **ASHWIN CHOLERA As Partner Of M/S SHANTILAL REAL ESTATES SERVICES** for Registration of above Document in Book-1 for the year 2025

| | | | | |
|---|---|---|---|---|
| Registration Fee | 1291250 | E-Challan(Online fee) | • Challan Number : 202500460244<br>• CIN Number : CK00JKCWA1 | 1292220 |
| Processing Fee | 1480 | Payment to ITG | • Payment Reference : pay_QqA7j3VaM8r9mY<br>• Receipt Number : dcc59a891d30ab08cc9b | 1480 |
| **Total Paid** | **1293700** ( Rupees Twelve Lakhs Ninety Three Thousands Seven Hundred only ) | | | |

Probable date of issue of Registered Document: / /

Signature of the Sub-Registrar

TO BE FILLED IN BY THE PARTY AT THE TIME OF SUBMISSION OPTIONAL

Please handover the Registered Document to the person named below

**Name of the Person Authorized :**

A S Cholera

Specimen Signature of the Person Authorized

Signature of the Presenter

TO BE FILLED IN At THE TIME OF HANDING OVER OF REGISTERED DOCUMENT

The Registered Document has been handed over to on Dated **09-Jul-2025**

11/07/25

Signature of the person receiving the Document

For Signature of the Sub-Registrar

11/07/25